

# **FISCAL NOTE**

## **SB 1418 - HB 1045**

March 25, 1997

**SUMMARY OF BILL:** Requires that any tax increase by the General Assembly or any county or municipal legislative body be approved by a 2/3 vote of the governing body acting on the increase.

### **ESTIMATED FISCAL IMPACT:**

**Forgo State Revenues - Exceeds \$1,000,000 Over Time**

**Forgo Local Govt. Revenues - Exceeds \$1,000,000 Over Time**

Estimate assumes that, to the extent that state or local governments are unable to raise taxes, such governments would forgo revenues.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James A. Davenport".

James A. Davenport, Executive Director

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